

WARREN AND COMPANY
2001 PENNSYLVANIA AVENUE, N. W.
SUITE 800
WASHINGTON, D. C. 20006
(202) 466-3918

BETSY R. WARREN

February 11, 1992

Dear Herb:

Following up on our conversation, I am writing to set forth the understanding upon which **Warren and Company** will represent the Government of the Republic of Greece on behalf of *The Schmertz Company, Inc.*, as a consultant in federal government affairs.

Warren and Company will concentrate on issues of interest to Greek-U.S. relations with the objective of achieving a better understanding in the United States of the nature and importance of these issues.

Warren and Company will represent the Government of the Republic of Greece on behalf of *The Schmertz Company, Inc.*, on a monthly basis beginning February 1, 1992 for a fee of \$5,000 per month. This agreement is expected to conclude July 31 of this year unless additional arrangements are made. **Warren and Company** will bear responsibility for all normal expenses incurred in its representation and will not incur any extraordinary and reimbursable expenses without prior authorization.

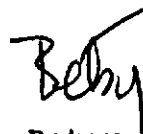
Since it is clear that my efforts are in furtherance of the interest of a foreign principal, I am registered under the Foreign Agents Registration Act of 1938 as amended (#4545). In addition, since my efforts extend to influencing legislation within the meaning of the Federal Regulation of Lobbying Act (60 Stat. 839), I am registered with and report to the Congress under the provisions of that Act or of any successor legislation.

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UNITED STATES DEPARTMENT OF JUSTICE
FEDERAL BUREAU OF INVESTIGATION
REGISTRATION UNIT

Mr. Herb Schmertz
The Schmertz Company, Inc.
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If this understanding is in keeping with our conversation and otherwise meets with your approval, please sign and return the original copy of this letter to me.

Sincerely,



Betsy R. Warren

Mr. Herb Schmertz
The Schmertz Company, Inc.
1185 Avenue of the Americas
Eighth Floor
New York, NY 10036

Accepted by: _____

Date: _____